

World Indigenous Missions, Inc.

Financial Statements

Year Ended December 31, 2018

JAMES A. ROBERTSON

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INDEPENDENT ACCOUNTANT'S REVIEW REPORT

To the Board of Trustees
World Indigenous Missions, Inc.

I have reviewed the accompanying statement of financial position of World Indigenous Missions, Inc. (WIM) (a nonprofit organization) as of December 31, 2018, and the related statements of activities, functional expenses and cash flows for the year then ended. A review includes primarily applying analytical procedures to management's financial data and making inquiries of Organization management. A review is substantially less in scope than an audit, the objective of which is the expression of an opinion regarding the financial statements as a whole. Accordingly, I do not express such an opinion.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statements.

Accountant's Responsibility

My responsibility is to conduct the review engagements in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. Those standards require me to perform procedures to obtain limited assurance as a basis for reporting whether I am aware of any material modifications that should be made to the financial statements for them to be in accordance with accounting principles generally accepted in the United States of America. I believe that the results of my procedures provide a reasonable basis for our conclusion.

Accountant's Conclusion

Based on my review, I am not aware of any material modifications that should be made to the accompanying financial statements in order for them to be in conformity with accounting principles generally accepted in the United States of America.



April 18, 2019

World Indigenous Missions, Inc.
Statement of Financial Position
December 31, 2018

Assets

Current assets:

Cash:

Missionaries \$ 2,703

General and administrative 508,729

\$ 511,432

Contributions receivable 59,364

Accounts receivable - missionaries 15,715

Total current assets 586,511

Property and equipment 252,434

Total assets \$ 838,945

Current liabilities:

Accounts payable \$ 53,172

Accrued expenses and other 19,288

Total current liabilities 72,460

Net assets 766,485

Total liabilities and net assets \$ 838,945

See accompanying notes and independent accountant's review report.

World Indigenous Missions, Inc.
Statement of Activities
Year Ended December 31, 2018

Support:

Contributions for missionaries and other donations	\$ 1,852,572
Interest Income	<u>2,194</u>
Total support	1,854,766

Expenses:

Program services	1,586,214
Supporting services:	
General and administrative	182,958
Fundraising	<u>30,150</u>
Total expenses	<u>1,799,322</u>

Increase (decrease) in net assets	55,444
Net assets at beginning of year	<u>711,041</u>
Net assets at end of year	<u><u>\$ 766,485</u></u>

See accompanying notes and independent accountant's review report.

World Indigenous Missions, Inc.
Statement of Functional Expenses
Year Ended December 31, 2018

	<u>Program Services</u>	<u>Supporting Services</u>		<u>Total</u>
		<u>General & Administrative</u>	<u>Fundraising</u>	
Missionary operations	\$ 307,658	\$ -	\$ 7,236	\$ 314,894
Compensation	48,762	84,642	1,682	135,086
Independent contractor	1,199,389	-	21,232	1,220,621
Donations	18,950	-	-	18,950
Professional services	-	11,874	-	11,874
Conferences & meetings	-	14,098	-	14,098
Office expense	-	18,646	-	18,646
Maintenance	-	4,561	-	4,561
Transportation	18	1,476	-	1,494
Utilities, telephone, security	-	7,538	-	7,538
Insurance	-	4,940	-	4,940
Entertainment	-	1,541	-	1,541
Printing and postage	266	9,632	-	9,898
Dues & subscriptions	-	2,936	-	2,936
Gifts and honorariums	-	557	-	557
Depreciation	-	13,411	-	13,411
Training & orientation	-	1,501	-	1,501
Electronic Mail	-	1,412	-	1,412
Janitorial	-	3,000	-	3,000
Expeditions	11,171	-	-	11,171
Advertising	-	1,103	-	1,103
Member care	-	90	-	90
	<u>\$ 1,586,214</u>	<u>\$ 182,958</u>	<u>\$ 30,150</u>	<u>\$ 1,799,322</u>

See accompanying notes and independent accountant's review report.

World Indigenous Missions, Inc.
Statement of Cash Flows
Year Ended December 31, 2018

Cash Flows from Operating Activities	
Increase (decrease) in net assets	\$ 55,444
Adjustments to reconcile increase in net assets to net cash provided by operating activities:	
Depreciation	13,411
(Increase) Decrease in operating assets:	
Accounts receivable and other	(2,479)
Increase (Decrease) in operating liabilities:	
Accounts payable	(1,672)
Accrued expenses and other	<u>2,700</u>
Net Cash Provided by Operating Activities	67,404
Cash Flows from Investing Activities - Equipment	<u>(2,706)</u>
Net Increase in cash	64,698
Beginning Cash	<u>446,734</u>
Ending Cash	<u><u>\$ 511,432</u></u>

See accompanying notes and independent accountant's review report.

World Indigenous Missions, Inc.
Notes to Financial Statements
December 31, 2018

Note 1 - Nature of Activities and Significant Accounting Policies

Nature of Activities

World Indigenous Missions, Inc. (WIM) is principally engaged in missionary training, organizing churches, evangelism and related Christian activities. Most of the missionary work is done outside of the United States.

Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Property and Equipment

It is the WIM's policy to capitalize property and equipment over \$100. Purchased property and equipment is capitalized at cost. Donations of property and equipment are recorded as contributions at their estimated fair value. Such donations are reported as unrestricted contributions. Property and equipment are depreciated using the straight-line method over the estimated useful lives, which is generally 5 to 31.5 years.

Income Taxes

WIM is a not-for-profit Organization that is exempt from income taxes under Section 501(c)(3) of the Internal Revenue Code and classified by the Internal Revenue Service as other than a private foundation.

Cash and Cash Equivalents

For purposes of the statements of cash flows, WIM considers all highly liquid investments available for current use with an initial maturity of three months or less to be cash equivalents.

Concentration of Credit Risk

Financial instruments that potentially subject WIM to concentrations of credit risk consist principally of accounts receivable and have been 100% collectible to date.

World Indigenous Missions, Inc.
Notes to Financial Statements
December 31, 2018

Note 2 - Description of Program and Supporting Services

Program Services

WIM missionaries are required to solicit support prior to going to the field for the first time. After serving in the field, missionaries are allowed to return for "itineration". Itineration is time spent in the U.S. delivering sermons to churches as well as making presentations to small groups and individuals about the missionary's ministry. Certain costs associated with this fundraising events have been allocated to this service based on estimates made by management.

Each missionary that maintains an office in the head quarters is referred to as a "branch". All other field missionaries are an Independent Contractor. This change in worker classification was made at the end of the first quarter of 2013 by the Board of Directors to be in compliance with Internal Revenue Code Publication 15-A.

WIM retains a 10% administrative fee on most contributions received. Each "branch" accounts to WIM for his or her expenses and WIM classifies the expenses in a system of branch accounts. Each field missionary accounts for his or her expenses on a schedule C of their 1040.

Support Services

This is the function of management and administration of the Organization. This function ensures the business aspects of the Organization are properly done; secures proper administrative functioning of the Board of Directors, provides coordination and articulation of the Organization's purpose, and manages the financial and budgetary responsibilities of the Organization.

Functional Allocation of Expenses

The cost of providing the services and other activities are summarized on a functional basis in the Statement of Functional Expenses. Accordingly, certain costs have been allocated among the programs and supporting services benefited.

Note 3 - Property and Equipment

Property and equipment as of December 31, 2018 consisted of the following:

Building and improvements	\$ 337,205
Equipment and furniture	94,604
	<u>431,809</u>
Accumulated depreciation	(244,473)
Net depreciable assets	<u>187,336</u>
Land	65,098
Total fixed assets	<u><u>\$ 252,434</u></u>

World Indigenous Missions, Inc.
Notes to Financial Statements
December 31, 2018

Note 4 - Subsequent events

Management has evaluated subsequent events through April 18, 2019, the date on which the financial statements were available to be issued.